

# **CORRECTED FISCAL NOTE**

## **HB 612 - SB 1430**

March 12, 2007

**SUMMARY OF BILL:** Requires 70% of Tobacco Master Settlement Funds be deposited into the Health Reserve Account and 30% be deposited into Agricultural Reserve Account. Requires the Health Fund Committee to appropriate all Health Reserve Account funds and the Agricultural Fund Committee to appropriate all Agricultural Reserve Account funds.

### **ESTIMATED FISCAL IMPACT:**

On March 5, 2007, we issued a fiscal note for this bill indicating an *increase to the Health Reserve Account of \$28,360,000* and a *decrease to the Agricultural Reserve Account of \$28,360,000*. Based on new information, the estimated fiscal impact for this bill is:

#### **(CORRECTED)**

**Decrease State Revenues - \$141,800,000 / General Fund**

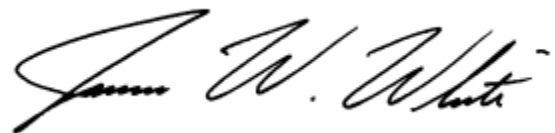
**Increase State Revenues - \$99,260,000 / Health Reserve Account  
\$42,540,000 / Agricultural Reserve Account**

#### Assumptions:

- The Governor's FY07-08 Budget Document estimates Tobacco Master Settlement funds to be \$141,800,000 in FY07-08.
- Under current law, 100% of Tobacco Master Settlement Funds are apportioned to the General Fund.
- A decrease to General Fund monies equal to \$141,800,000.
- An increase to the Health Reserve Account of \$99,260,000 (70%) and an increase to the Agricultural Reserve Account of \$42,540,000 (30%).

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

**HB 612 - SB 1430 (CORRECTED)**